

Message Text

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EB/IFD/OIA - MR. BRODERICK

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FM SECSTATE WASHDC

TO AMEMBASSY MADRID

UNCLAS STATE 061750

E.O. 11652: NA

TAGS: BDIS, EMIN, SP

SUBJECT: COFOMIN MERCURY MINE

REFS: A. MADRID 6589

B. STATE 245584

C. RUSSELL-CECHINNI LETTER OF 12/4/74

D. STATE A-10523, 12/28/73

1. DEPT HAS BEEN CONTACTED AGAIN BY RENOUF RUSSELL OF BOSTON INVESTMENT FIRM WITH INVESTMENT IN COFOMIN MERCURY CASE (REFS A AND B). RUSSELL REPORTS NO PROGRESS HAS BEEN MADE AND NO ANSWER RECEIVED TO COURSE OF ACTION SUGGESTED IN ATTACHMENT TO REF C.

2. DEPT BELIEVES TIME HAS COME FOR OFFICIAL DEMARCHE TO APPROPRIATE GOS OFFICIALS. YOU MAY DRAW UPON FOLLOWING POINTS IN MAKING DEMARCHE:

A. USG APPROACHED SEVERAL MONTHS AGO BY U.S. INVESTORS IN COFOMIN MERCURY PROJECT AND HAS ATTEMPTED TO FACILITATE MUTUALLY SATISFACTORY SOLUTION THROUGH GOOD OFFICES OF EMBASSY.

B. DESPITE EARLIER IMPRESSIONS THAT SOLUTION COULD BE WORKED OUT, NO APPARENT PROGRESS MADE TO DATE.

C. USG SOMEWHAT SURPRISED THAT CASE HAS REMAINED UN-
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RESOLVED SO LONG AND BELIEVES IT WOULD BE IN INTEREST

OF ALL CONCERNED TO SEEK EXPEDITIOUS SETTLEMENT.

D. USG WOULD APPRECIATE STATUS REPORT ON THIS MATTER INVOLVING U.S. INVESTORS AND WOULD LIKEWISE APPRECIATE INDICATION OF GOS VIEWS AS TO HOW THIS INVESTMENT PROBLEM CAN BE RESOLVED.

3. IN PROCEEDING TO MAKE GOS AWARE OF ACTIVE US INTEREST IN COFOMIN CASE, YOU MAY WISH TO REVIEW GUIDANCE CONTAINED IN REF. D. INGERSOLL

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